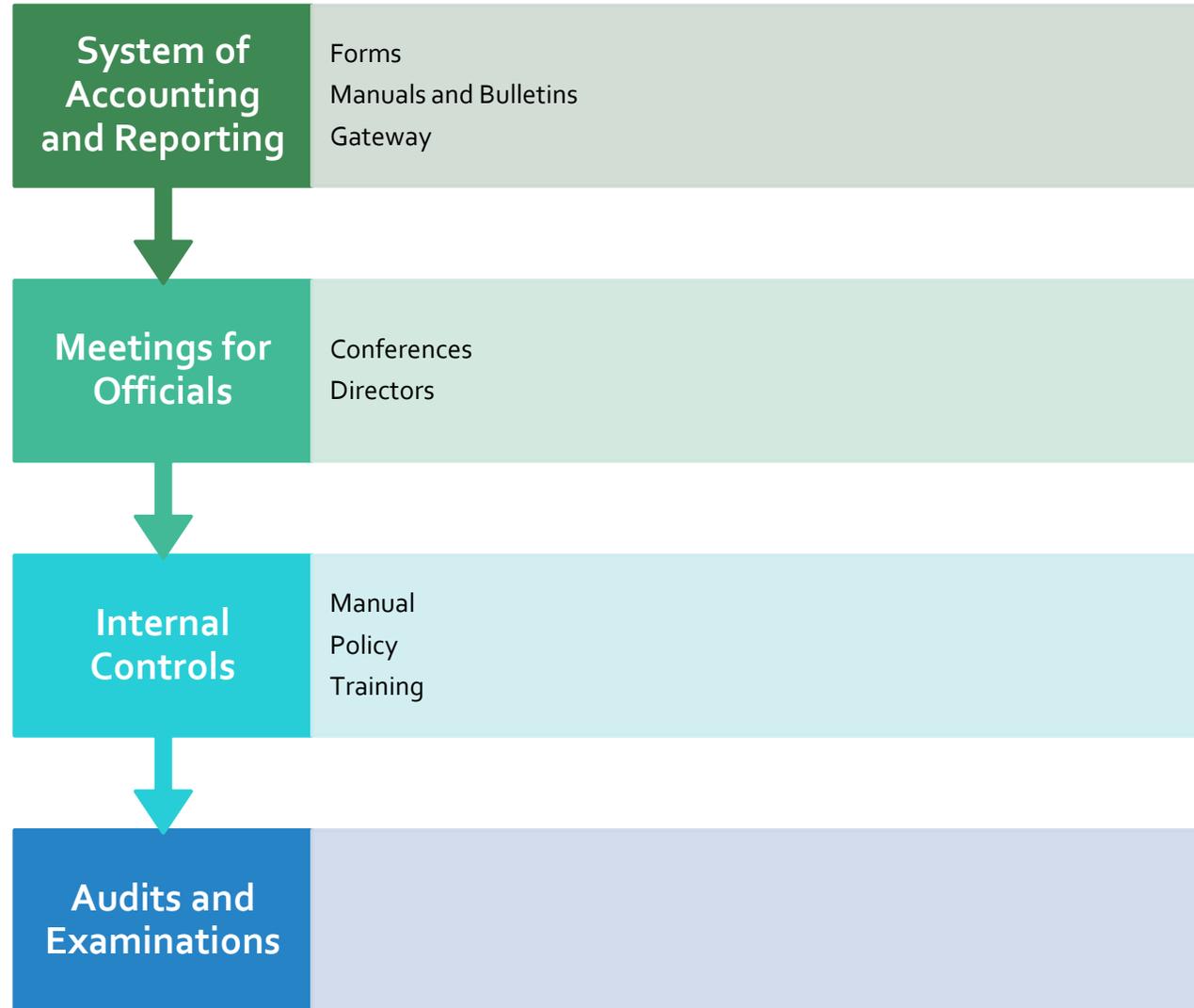




# STATE BOARD OF ACCOUNTS SCHOOL

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June 27, 2023



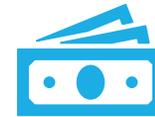
# State Board of Accounts

# Gateway Uploads

## Public

Annual Financial Report (AFR)  
Core Financial Reports  
Grants  
Debt

## For Audit Purposes Only



### Monthly Uploads

Bank Records  
Board Minutes  
Funds Ledger



### Annual Uploads

Investments  
Detail of Transactions  
Salary Ordinance  
Vendor History  
Payroll  
Court Records

# Annual Financial Reports (AFR)

March 1<sup>st</sup>

- Assess for single audit needs
- Review for Bonded Debt
- Check S&P and Moody's
- Other Risk Factors

All Other Entities



**Annual  
Audit**



**Additional Risk  
Assessment**

# Additional Risk Assessment

## AFR Unit Questions

- New Officials
- New Debt

No recent Monthly Uploads

Bank not reconciled to records

Most recent Audit Findings & Comments



Number of years from 2-4

Type of engagement

- Audit
- Review
- Compliance

# 2023 Audit Plan

Total 2794 Engagements

- 2148 audits
- 646 Compliance Engagements

1076 Cities, Towns, and Utilities

- Annual GAAP Audits
- Annual Regulatory Single Audits
- Two – Four Year Regulatory Audits

Some of the smallest Towns are included in the compliance engagements

List each  
engagement

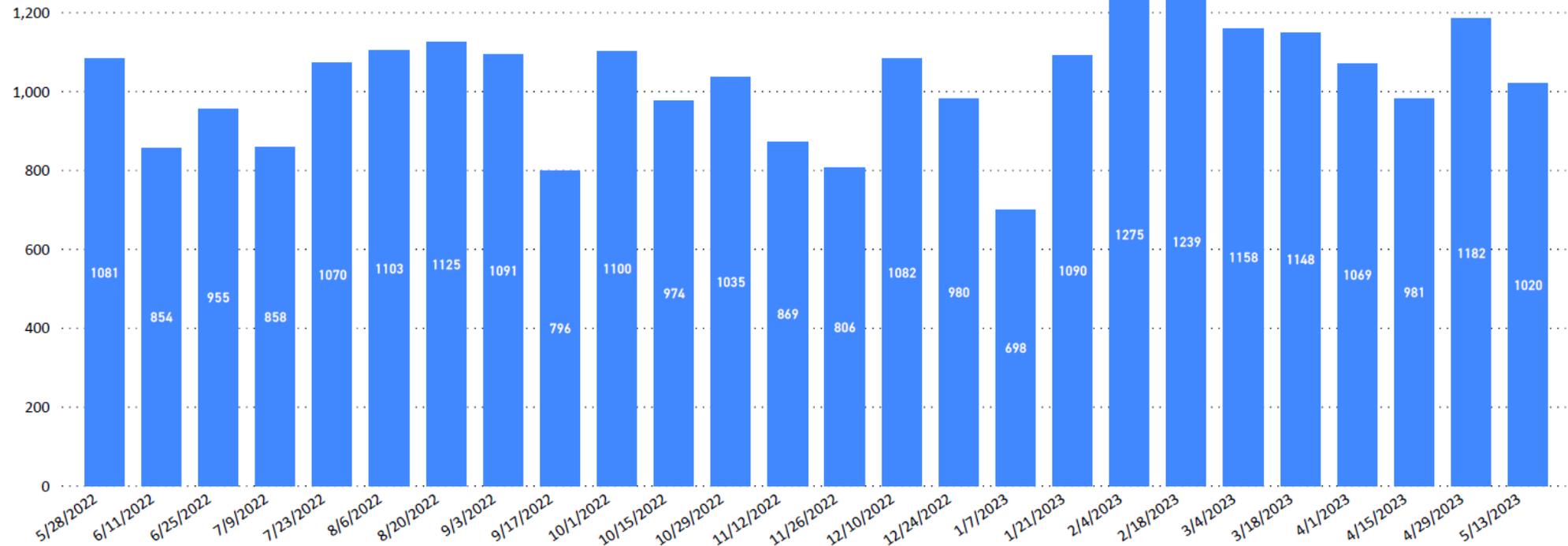
- Determine Completion Date
- Engagement Type Assigned
- Budget Audit Days

Assign Team and  
Schedule  
Engagement

- Audit Coordinators Assess:
  - Skills and knowledge
  - Size of Team
  - Location

# Executing the Audit Plan

# Managing the Audit Plan



<b>1,048</b> 80 Percent of Maximum Capacity	12 Months		9 Months		6 Months		3 Months		<b>1,310</b> Maximum Capacity
	Ave Days	% of Cap	Ave Days	% of Cap	Ave Days	% of Cap	Ave Days	% of Cap	
	1,039	81.67%	1,041	81.10%	1,056	80.71%	1,114	84.66%	

# 2023 Audit Plan



No AFR

Incomplete AFR

Grant Information is incorrect

Debt Information is incorrect

Gateway contact information is not current



# THE AUDIT CYCLE

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Back on Track is  
April 1 to September 30